

bing. The uncertain state of the "money market" in time of war was a potent reason urged against any action in the matter.¹⁷⁵ The whole question was finally referred to a special committee of nine on July 27, with instructions to report two days later.¹⁷⁶ A majority of six of the committee reported in favor of the sale of certain interests according to a given method, and the reference of the subject of the sale of the remainder to a popular vote. A minority of four members of the committee reported against any provision for the sale of public works, urging that at present it was inexpedient, as it would tend to dissatisfy a large part of the people, and as it was doubtful if any plan could command a majority of the votes of the Convention. A number of the members had come to this more conservative view, owing to the lack of any definite plan as yet, though Mr. Thomas of Baltimore City, who came originally from Allegany county, vigorously opposed the move as detrimental to the western part of the state.¹⁷⁷ After much discussion and seemingly endless amendments,¹⁷⁸ provisions were finally adopted¹⁷⁹ which authorized the Governor, Comptroller and State Treasurer conjointly, or any two of them, to exchange the state's interest in the Baltimore and Ohio Railroad "for an equal amount of bonds or registered debt now owing by the state," and also to sell the interests in the other works of internal improvement or banking corporations, but subject to such regulations and conditions as the General Assembly might prescribe. There were two provisos to the above, the first reserving from sale the interest of the state in the Washington Branch of the Baltimore and Ohio Railroad, and the second requiring a ratification by the Legislature of the sale of the interests in the Chesapeake

¹⁷⁵ Deb., ii, 814-5, 903, 908.

¹⁷⁶ Proc., 346-9.

¹⁷⁷ Deb., ii, 966-70.

¹⁷⁸ Proc., 298-304, 315-6, 321-2, 340-9, 391-5, 398-404; Deb., ii, 814-9, 872-3, 899-913, 962-74, 1110-25, 1145-53.

¹⁷⁹ Yeas 39, nays 25 (Proc., 402-3). See Art. iii, secs. 52-3.